

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 10/31/2019
Currency: EUR

Constitution date
02/25/2009

VAT Reg. no.
V85643575

Management Company
Europea de Titulización, S.G.F.T

Originator
Caixa Popular-Caixa Rural
Caja Rural Albalat dels Sorells
Caixa Rural de Balears
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Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	DBRS / Fitch / Moody's	
Series A ES0323975005	02/27/2009 21,131	31,068.58 656,510,163.98 31.07%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2019 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2019 "Pass-Through"	AA (sf) A+sf Aa1 (sf)	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	64,802.12 16,394,936.36 64.80%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.1000% 12/27/2019 16.740548 Gross 13.559844 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A+sf A1 (sf)	n.c. Aa3
Series C ES0323975021	02/27/2009 616	64,802.12 39,918,105.92 64.80%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.3000% 12/27/2019 50.221643 Gross 40.679531 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A+sf Baa3 (sf)	n.c. Baa3
Total		712,823,206.26	2,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
				% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
				% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	6.24	5.85	5.41	5.07	4.75	4.45	4.24	3.97		
		Final Maturity	Date	12/20/2025	07/29/2025	02/18/2025	10/17/2024	06/23/2024	03/05/2024	12/20/2023	09/11/2023		
	Without optional redemption *	Average life	Years	10.01	9.50	8.76	8.25	7.75	7.25	7.01	6.50		
		Final Maturity	Date	09/25/2029	03/25/2029	06/25/2029	12/25/2027	06/25/2027	12/25/2026	09/25/2026	03/25/2026		
		Average life	Years	7.69	7.25	6.85	6.48	6.14	5.83	5.54	5.28		
		Final Maturity	Date	06/01/2027	12/23/2026	07/29/2026	03/17/2026	11/14/2025	07/23/2025	04/09/2025	01/02/2025		
Series B	With optional redemption *	Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77		
		Final Maturity	Date	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049		
		Average life	Years	6.24	5.85	5.41	5.07	4.75	4.45	4.24	3.97		
		Final Maturity	Date	12/20/2025	07/29/2025	02/18/2025	10/17/2024	06/23/2024	03/05/2024	12/20/2023	09/11/2023		
	Without optional redemption *	Average life	Years	10.01	9.50	8.76	8.25	7.75	7.25	7.01	6.50		
		Final Maturity	Date	09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	09/25/2026	03/25/2026		
Series C	With optional redemption *	Average life	Years	7.69	7.25	6.85	6.48	6.14	5.83	5.54	5.28		
		Final Maturity	Date	06/01/2027	12/23/2026	07/29/2026	03/17/2026	11/14/2025	07/23/2025	04/09/2025	01/02/2025		
		Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77		
		Final Maturity	Date	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049		
	Without optional redemption *	Average life	Years	6.24	5.85	5.41	5.07	4.75	4.45	4.24	3.97		
		Final Maturity	Date	12/20/2025	07/29/2025	02/18/2025	10/17/2024	06/23/2024	03/05/2024	12/20/2023	09/11/2023		
	With optional redemption *	Average life	Years	10.01	9.50	8.76	8.25	7.75	7.25	7.01	6.50		
		Final Maturity	Date	09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	09/25/2026	03/25/2026		
		Average life	Years	7.69	7.25	6.85	6.48	6.14	5.83	5.54	5.28		
		Final Maturity	Date	06/01/2027	12/23/2026	07/29/2026	03/17/2026	11/14/2025	07/23/2025	04/09/2025	01/02/2025		
	Without optional redemption *	Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77		
		Final Maturity	Date	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049		

Optional Clean up call when the amount of the Outstanding Balance of the securitised assets is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%.

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current			At issue date	
			% CE			% CE
Series A	92.10%	656,510,163.98	14.40%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	16,394,936.36	12.10%	1.15%	25,300,000.00	6.05%
Series C	5.60%	39,918,105.92	6.50%	2.80%	61,600,000.00	3.25%
Issue of Bonds		712,823,206.26			2,200,000,000.00	
Reserve Fund	6.50%	46,333,508.41		3.25%	71,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	65,747,587.02	-0.500%	
Servicer ppal collect not yet credited	875,062.54		
Servicer ints collect not yet credited	62,763.80		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		46,333,508.41	0.6000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCS)

General			
		Current	At constitution date
Count		10,791	19,341
Principal			
Principal outstanding		703,190,593.51	2,200,118,800.81
Average loan		65,164.54	113,754.14
Minimum		26.23	12,535.52
Maximum		367,969.91	495,172.15
Interest rate			
Weighted average (wac)		0.91%	5.54%
Minimum		0.00%	2.93%
Maximum		5.25%	8.51%
Final maturity			
Weighted average (WARM) (months)		198	305
Minimum		11/05/2019	12/31/2011
Maximum		07/24/2049	07/24/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.01%	0.00%
1-year EURIBOR/MIBOR		1.04%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.78%	94.09%
Mortgage Market: Savings Banks		0.00%	3.02%
Mortgage Market: All Institutions		3.38%	2.69%
Secondary Market Public Debt 2-6 years		1.79%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.71	6.90	0.04	8.04
10.01 - 20%	6.54	15.76	0.91	16.85
20.01 - 30%	13.29	25.38	3.78	25.87
30.01 - 40%	20.88	35.23	6.98	35.48
40.01 - 50%	24.03	45.09	11.19	45.36
50.01 - 60%	24.68	54.55	16.07	55.29
60.01 - 70%	7.06	63.88	19.92	65.23
70.01 - 80%	1.74	73.11	33.41	75.68
80.01 - 90%	0.06	81.42	3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALT)	42.01		62.78	
Minimum	0.01		4.01	
Maximum	83.08		99.89	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.29%	0.30%	0.31%	0.46%
Annual Percentage Rate (CPR)	3.78%	3.38%	3.57%	3.64%	5.33%

Geographic distribution		
	Current	At constitution date
Andalucia	18.19%	20.40%
Aragon	12.64%	11.40%
Asturias	5.62%	4.94%
Balearic Islands	1.77%	1.67%
Basque Country	2.27%	3.83%
Canary Islands	0.69%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.37%	6.00%
Castilla-Leon	2.77%	2.90%
Catalonia	2.43%	2.33%
Extremadura	0.83%	0.67%
Galicia	0.41%	0.48%
La Rioja	1.57%	2.08%
Madrid	2.83%	2.70%
Murcia	1.01%	0.89%
Navarra	5.08%	10.14%
Valencia	34.51%	28.91%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Delinquencies									
Up to 1 month	568	175,702.69	20,675.91	0.00	196,378.60	27.97	35,977,403.49	36,173,782.09	60.28
from > 1 to = 2 months	132	96,083.38	19,350.94	0.00	115,434.32	16.44	10,213,874.54	10,329,308.86	17.21
from > 2 to = 3 months	114	126,573.52	21,627.02	0.00	148,200.54	21.11	9,191,897.37	9,340,097.91	15.56
from > 3 to = 6 months	21	40,469.27	6,537.18	0.00	47,006.45	6.69	1,548,920.54	1,595,926.99	2.66
from > 6 to < 12 months	20	63,405.26	12,843.87	0.00	76,249.13	10.86	1,298,771.63	1,375,020.76	2.29
from = 12 to < 18 months	11	75,832.47	10,659.19	0.00	86,491.66	12.32	845,135.67	931,627.33	1.55
from = 18 to < 24 months	4	26,374.26	3,624.00	0.00	29,998.26	4.27	233,213.11	263,211.37	0.44
from ≥ 2 years	3	133.18	2,247.60	0.00	2,380.78	0.34	0.00	2,380.78	0.00
Subtotal	873	604,574.03	97,565.71	0.00	702,139.74	100.00	59,309,216.35	60,011,356.09	100.00
Total	873	604,574.03	97,565.71	0.00	702,139.74		59,309,216.35	60,011,356.09	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com